(i) to ensure that the burden was equitably shared by all the stakeholders; namely, the Government, the Oil Companies and the consumers:-

— Issue of Oil Bonds by the Government to Public Sector Oil Marketing Companies (OMCs) to compensate them partly for their under-recoveries;

— Sharing of a part of the under recoveries by Upstream Public Sector Oil companies by offering price discounts;

— Downstream oil companies to bear the remaining under-recoveries;

(ii) Reduction of Custom Duty on crude oil to Nil and on Petrol and Diesel to 2.5%;

(iii) Reduction of Excise Duty on unbranded petrol and unbranded Diesel by Re.1 per litre; and

(iv) Marginal increase in the retail selling prices of Petrol, Diesel and Domestic LPG by Rs. 5/litre, Rs.3/- litre and Rs. 50/-per 14.2 kg. cylinder respectively, effective 5th June 2008.

Revision of interest rates for Small Savings

362. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether in view of high rate of inflation which crossed 12 per cent a thirteen year high, Government proposes to revise the interest rates for small saving managed by post office as well as PPF and GPF deposits; and

(b) if so, the details in this regard and by when they are likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) At present, there is no proposal under consideration of Government to increase the interest rates on Small Savings Schemes (including PPF) and GPF.

Secret Bank accounts in Liechtenstein

363. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that German intelligence agency, in course of their investigations into tax evasions, had tracked several 'secret' bank accounts maintained by citizens of various countries, including several Indians, in the tax haven of Liechtenstein and Government of Germany offered to share the information with Indian Government pertaining to Indian account holders, if asked for officially;

(b) if so, the details thereof;

(c) whether the Government has asked for the information so offered by German authorities;

(d) if so, the details thereof; and